

0100854012

Union Pacific Corporation



Jack E. Jerrett
Senior Corporate Attorney

RECORDATION NO. 12180-D FILED 1/25

NOV 16 1995 - 11 00 AM

November 10, 1995 INTERSTATE COMMERCE COMMISSION

FEDERAL EXPRESS

Vernon A. Williams
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, DC 20423

RECEIVED
OFFICE OF THE
SECRETARY
NOV 16 10 58 AM '95
LICENSING BRANCH

Re: Union Pacific Equipment Trust No. 2 of 1981

Dear Mr. Williams:

Enclosed please find an original and three counterparts of the document described below, which are to be filed and recorded pursuant to 49 U.S.C. §11303.

The document is a Bill of Sale and Declaration of Payment, dated as of November 3, 1995, by Chemical Bank, as Trustee under the above-captioned Equipment Trust Agreement, consenting that the record of its title to the equipment covered by such Equipment Trust Agreement be canceled and discharged. The Equipment Trust Agreement is recorded under Recordation No. 12180.

I have enclosed a fee of \$21. Please return to me one stamped counterpart of the Bill of Sale and Declaration of Payment and any additional counterparts which you do not need for recordation. Kindly acknowledge your receipt of this letter and its enclosures by stamping and returning to me the extra copy of this letter which I have enclosed.

Sincerely,

JEJ:cee
Enclosures
cc: Michael J. Staffenbeal

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Interstate Commerce Commission
Washington, D.C. 20423-0001

11/16/95

Office Of The Secretary

Jack E. Jerrett
Senior Corporate Attorney
Union Pacific Corporation
Martin Tower-Eighth and Eaton Avenues
Bethlehem, PA. 18018

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 11/16/95 at 11:00AM , and assigned recordation number(s). 12180- D.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100854012)

\$ 21.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

BILL OF SALE
AND
DECLARATION OF PAYMENT

NO. 12180-D
FILED
NOV 16 1995 11 02 AM
FEDERAL BUREAU OF INVESTIGATION
U.S. DEPARTMENT OF JUSTICE

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, Union Pacific Railroad Company, a Utah corporation (the "Company"), and Chemical Bank, a New York corporation, as trustee (the "Trustee"), have entered into an Equipment Trust Agreement, dated as of September 1, 1980, which was filed and recorded pursuant to 49 U.S.C. §11303 (formerly Section 20c of the Interstate Commerce Act) on September 11, 1980 and assigned Recordation No. 12180; a First Supplemental Agreement, dated as of March 1, 1981, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on March 17, 1981 and assigned Recordation No. 12180-A; a Second Supplemental Agreement, dated as of December 1, 1988, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on December 9, 1988 and assigned Recordation No. 12180-B; and a Third Supplemental Agreement, dated as of December 21, 1992, amending such Equipment Trust Agreement, which was filed and recorded pursuant to Section 11303 on December 23, 1992 and assigned Recordation No. 12180-D (the Equipment Trust Agreement, as amended, being hereinafter referred to as the "Agreement"), covering the construction and transfer of the units of railroad equipment (the "Equipment") described in Schedule A hereto and, pursuant to the Agreement, the Trustee has issued \$25,500,000.00 aggregate principal amount of Union Pacific Equipment Trust No. 2 of 1981 Equipment Trust Certificates; and

WHEREAS, on September 1, 1995 the Company made the final payment due under the Agreement; and

WHEREAS, the Company has paid the Trustee the full aggregate purchase price for all the Equipment, together with interest, and any and all other payments as provided in the Agreement, and the Company represents and warrants that it has performed all the covenants and conditions contained in the Agreement.

NOW, THEREFORE, the Trustee does hereby declare and acknowledge that to the best of its knowledge and belief and based on the foregoing, all the terms and conditions stipulated in the Agreement have been fully performed and that all monies payable thereunder have been fully paid.

WHEREUPON, the Trustee does hereby grant, bargain, sell and convey unto the Company, without recourse in any event, in any contingency or for any cause, the Equipment free and clear of all liens and encumbrances created in or retained by it under the Agreement, it being understood that the Trustee makes no other covenants of title, representations or warranties, expressed or implied, in law or in equity, with respect to any other liens or with respect to any other matters relating to the Equipment, including without limitation the existence of such Equipment, that the Equipment has not been previously leased under the Agreement or that the Equipment has not suffered a Casualty Occurrence (as defined in the Agreement).

TO HAVE AND TO HOLD all and singular the Equipment unto the Company, its successors and assigns forever.

IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed
under its corporate seal by its officers thereunto duly authorized this 3rd day of
November, 1995.

CHEMICAL BANK,
As Trustee

By: _____


VICE PRESIDENT

Attest:



SENIOR Trust Officer

STATE OF NEW YORK

)


) ss:

COUNTY OF NEW YORK

)

On this 30th day of November 1995, before me personally appeared
W. B. DODGE

_____, to me personally known, who being by me duly sworn, said
that he is a VICE PRESIDENT of Chemical Bank, the seal affixed to the foregoing
instrument is the corporate seal of such corporation and the instrument was signed and
sealed on behalf of the corporation by authority of its Board of Directors, and he
acknowledged that the execution of the foregoing instrument was the free act and deed
of the corporation.


Notary Public

EMILY BRYAN
Notary Public, State of New York
No. 24-4737006
Qualified in Kings County
Certificate Filed in New York County
Commission Expires December 31, 1997

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SCHEDULE A

UNION PACIFIC RAILROAD COMPANY
EQUIPMENT TRUST SERIES #2 OF 1981
DESCRIPTION OF EQUIPMENT AS OF SEPTEMBER 1, 1995

HOPPER CARS

UP	46115	UP	46166	UP	46218	UP	46270
UP	46116	UP	46167	UP	46219	UP	46273
UP	46119	UP	46168	UP	46220	UP	46274
UP	46120	UP	46169	UP	46221		
UP	46121	UP	46170	UP	46222	UP	35611
UP	46122	UP	46171	UP	46223	UP	35615
UP	46123	UP	46172	UP	46225	UP	35649
UP	46124	UP	46173	UP	46226	UP	35658
UP	46125	UP	46175	UP	46227	UP	35670
UP	46126	UP	46176	UP	46228	UP	35690
UP	46128	UP	46177	UP	46229	UP	35694
UP	46129	UP	46178	UP	46231	UP	35699
UP	46130	UP	46179	UP	46232	UP	35716
UP	46131	UP	46181	UP	46233		
UP	46133	UP	46182	UP	46234	UP	83800
UP	46134	UP	46184	UP	46235	UP	83801
UP	46136	UP	46186	UP	46238	UP	83807
UP	46137	UP	46187	UP	46239		
UP	46138	UP	46188	UP	46240		
UP	46139	UP	46189	UP	46242		
UP	46141	UP	46190	UP	46243		
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UP	46143	UP	46193	UP	46245		
UP	46144	UP	46194	UP	46246		
UP	46145	UP	46195	UP	46247		
UP	46147	UP	46196	UP	46249		
UP	46148	UP	46199	UP	46250		
UP	46149	UP	46200	UP	46252		
UP	46153	UP	46203	UP	46253		
UP	46154	UP	46204	UP	46254		
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UP	46160	UP	46212	UP	46263		
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UP	46163	UP	46215	UP	46266		
UP	46164	UP	46216	UP	46267		
UP	46165	UP	46217	UP	46269		

AUTO RACKS

UP	8214
UP	8215
UP	8216
UP	8217
UP	8218
UP	8219
UP	8220
UP	8221
UP	8222
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UP	7782
UP	7783
UP	7784

LOCOMOTIVES

UP	3769
UP	3770
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